Claims:

A process for preparing aldehydes and alcohols by 1. rhodium-catalyzed hydroformylation of olefins subsequent 5 6-20 carbon atoms with having separation by distillation of the output from the into the hydroformylation reaction formylation products and a rhodium-containing solution and recirculation of this solution to the hydroformylation reaction, 10 wherein the rhodium concentration of the recirculated

rhodium-containing solution is 20-150 ppm by mass.

- 15 2. The process as claimed in claim 1,
 wherein
 the rhodium-containing solution comprises the
 reaction products of the hydroformylation reaction
 as solvent and the rhodium concentration is set by
 20 means of the separation by distillation of the
 output from the hydroformylation reaction.
 - 3. The process as claimed in claim 1, wherein
- the rhodium-containing solution comprises an inert solvent as solvent and the rhodium concentration is set by means of the separation by distillation of the output from the hydroformylation reaction.
- The process as claimed in any of claims 1 to 3, 30 wherein the rhodium-containing solution comprises the high boilers, aldehydes and alcohols formed the the hydroformylation reaction solvent and as 35 rhodium concentration is set by means of the proportion of aldehydes alcohols the and via separation by distillation of the output from the hydroformylation reaction.

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5. The process as claimed in any of claims 1 to 3, wherein rhodium-containing solution comprises the the and alcohols formed in the aldehydes hydroformylation reaction and an inert solvent as 5 solvents and the rhodium concentration is set by means of the proportion of aldehydes and alcohols via the separation by distillation of the output from the hydroformylation reaction.

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6. The process as claimed in any of claims 1 to 5, wherein Texanol, dioctyl phthalate or diisononyl phthalate is used as inert solvent.

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- 7. The process as claimed in any of claims 1 to 6, wherein the rhodium catalysts comprise phosphite ligands.
- 20 8. The process as claimed in claim 7, wherein the rhodium catalysts comprise tris(2,4-di-t-butylphenyl) phosphite as ligand.